

Message Text

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AF/EPS:MR. DUNCAN

IFD/OIA:DSTEBBING (INFO)

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FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA IMMEDIATE

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E.O. 11652: GDS

TAGS: ECON, EFIN, CG

SUBJECT: POL SWAP

REFS: KINSHASA 7154; 7134; 7040; STATE 171993

1. IN TALK WITH AMB. VANCE JULY 31, HANSON OF GULF REITERATED COMPANY'S UNWILLINGNESS PROVIDE POL AGAINST ZAIRE'S SHARE OF FUTURE PRODUCTION BUT PROMISED GIVE ZAIRE'S REQUEST FURTHER CONSIDERATION. IN ADDITION TO REPEATING ARGUMENTS ALREADY REPORTED REFTELS, HANSON SAID ASSISTANCE OF THIS SORT TO COUNTRY WHICH IS SUPPORTING CABINDAN SEPARATIST PARTY COULD CAUSE PROBLEMS FOR GULF IN ANGOLA/CABINDA.

2. FOLLOWING DAY HANSON CALLED DEPT BACK TO REPORT THAT GULF WILLING CONSIDER PROVIDING POL ON STRICTLY COMMERCIAL BARTER TERMS THROUGH GULF INTERNATIONAL TRADING COMPANY. HE DID NOT INDICATE WHAT TERM CREDIT

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GULF WOULD CONSIDER PROVIDING BUT HE DID MAKE IT CLEAR

COMPANY WOULD BE INTERESTED IN COPPER AND OTHER METALS
RATHER THAN GOZ'S FUTURE SHARE OF GULF OIL PRODUCTION.
DEPTOFF WARNED OF POSSIBLE CONFLICT BETWEEN ARRANGEMENT
INVOLVING MORTGAGING OF COPPER AND EXISTING GOZ LOAN
AGREEMENTS, INCLUDING SOME WITH EXIMBANK. "MAYBE OURS TOO,"

HANSON COMMENTED LIGHTLY. (COMMENT: POSSIBLE CONFLICT
WITH TERMS OF ROTHCCHILD-SYNDICATED PRODUCTION LOAN COULD
BE ADDITIONAL SOURCE OF GULF'S RELUCTANCE ENGAGE IN POL-
FOR-POL SWAP. END COMMENT)

3. HANSON CONCLUDED, AS HE BEGAN, BY ASSURING DEPTOFF
THAT GULF TAKING ZAIRE'S APPEAL FOR HELP ON POL VERY
SERIOUSLY. HE SAID GEORGE DEANE OF GULF TRADING CORP
WOULD BE WORKING UP POSSIBLE PROPOSAL AND WOULD BE IN
TOUCH WITH DEPTOFF. IF THERE SEEMED CHANCE OF PUTTING
SOMETHING TOGETHER, COMPANY WOULD SEND TWO- OR THREE-MAN
TEAM TO KINSHASA TO PRESENT IT. (COMMENT: GULF HAS NOT
RPT NOT AUTHORIZED US TO DISCUSS THIS POSSIBILITY WITH
GOZ. END COMMENT)

4. VANCE ALSO SPOKE WITH ROGER WILLIAMS OF MOBIL OIL
ABOUT MOBIL'S VIEW OF PROPOSED POL SWAP AND WAS BRIEFED
ALONG LINES REPORTED KINSHASA 7134. DEPTOFF WILL CONTACT
WILLIAMS AGAIN AUG. 4 TO PASS ON GIST OF KINSHASA 7154
AND ASK WHETHER COMPANY WOULD LIKE CHARGE TO TRY TO SET
RECORD STRAIGHT WITH BISENGIMANA. INGERSOLL

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